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OGC Has Reviewed

Bob:

Regarding the latest on S.2525 on proprietaries:

STAT Per [] Office of General Counsel (OGC), it was felt the subject of proprietaries is significant enough to merit its own section in the legislation. Therefore, wherever in the previous draft anything to do with proprietaries appeared, it was lifted and put into Section 423.

As you know the whole of Title IV has been redrafted.

OGC also feels that the threshold of \$50,000 is too low. However, they may be going for a \$300,000 threshold. I told him we thought it should be at least \$100,000 (per []) Otherwise, the major change is a dedicated section (423) dealing with proprietaries. The substance remains pretty much intact.

STAT OGC needs nothing more from us. We will advise DDA/IA of any conversation with OGC. I spoke with [] who replaced [] and he agrees since he is unfamiliar at this time with legislation that I should speak to OGC.

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